COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value June 30, 2017 (in thousands)

	Total Assets Under the			
	Fiduciary		Total Assets Under the	
	Responsibility of the		Fiduciary	
	Commissioner of	Total Other Invested	Responsibility of the	
Invested Assets	Revenue	Assets	ARM Board	Total Assets
Cash and Cash Equivalents	5,728,509	3,978	485,866	6,218,353
Intermediate-term Fixed Income Pool	1,267,493	-	-	1,267,493
Tobacco Revenue Fixed Income	14,219	-	-	14,219
Individually held debt and other instruments	10,839	-	-	10,839
Broad Fixed Income	2,081,535	76,852	3,355,153	5,513,540
Broad Domestic Equity	943,008	97,879	6,422,543	7,463,430
Broad International Equity	708,635	65,114	5,940,540	6,714,288
Alternative Equity Styles	-	-	962,339	962,339
Private Equity	-	-	2,113,949	2,113,949
Absolute Return	-	-	1,589,747	1,589,747
Real Assets	104,011	-	4,252,306	4,356,317
Total Investments	10,858,250	243,823	25,122,443	36,224,515
Income Receivable	5,691	4	547	6,242
Income distributable from (to) other funds	-	-	-	-
Total Managed Investments	10,863,941	243,827	25,122,989	36,230,757
Participant directed investments	-	-	5,797,656	5,797,656

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date (in thousands)

10,863,941

243,827

30,920,645

42,028,412

Total Invested Assets

Income and Changes in Invested Assets				
Cash and Cash Equivalents	55,402	37	3,276	58,715
Intermediate-term Fixed Income Pool	646	-	-	646
Tobacco Revenue Fixed Income	124	-	-	124
Individually held debt and other instruments	-	-	-	-
Broad Fixed Income	(4,365)	(6)	80,849	76,478
Broad Domestic Equity	186,761	17,876	1,061,830	1,266,468
Broad International Equity	119,361	10,087	1,050,205	1,179,653
Alternative Equity Styles	-	-	107,334	107,334
Private Equity	-	-	305,561	305,561
Absolute Return	-	-	111,087	111,087
Real Assets	4,011	-	232,653	236,665
Participant directed investments	-	-	554,154	554,154
Total Income (loss)	361,941	27,994	3,506,950	3,896,885
Total Invested Assets, Beginning of Period	13,703,340	236,221	28,250,205	42,189,767
Net Contributions (Withdrawals)	(3,201,340)	(20,388)	(836,510)	(4,058,239)
Total Invested Assets, End of Period	10,863,941	243,827	30,920,645	42,028,412

at Fair Value June 30, 2017 (in thousands)

PUBLIC SCHOOL TRUST FUND

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

				ALASKA HIGHER					
	CONSTITUTIONAL		PERMANENT FUND	EDUCATION					INVESTMENT LOSS
Invested Assets	BUDGET RESERVE	GeFONSI	DIVIDEND FUND	INVESTMENT FUND	GeFONSI TOTAL	PRINCIPAL	INCOME	TOTAL	TRUST FUND
Cash and Cash Equivalents	2,561,034	2,795,141	20,856	65	2,816,062	753	8,289	9,042	2,567
Intermediate-term Fixed Income Pool	-	1,267,493	-	-	1,267,493	-	-	-	-
Tobacco Revenue Fixed Income	-	14,219	-	-	14,219	-	-	-	-
Individually held debt and other instruments	-	10,839	-	-	10,839	-	-	-	-
Broad Fixed Income	1,067,967	-	-	117,621	117,621	266,365	-	266,365	-
Broad Domestic Equity	132,209	-	-	137,943	137,943	194,728	-	194,728	-
Broad International Equity	96,396	-	-	103,946	103,946	143,688	-	143,688	-
Alternative Equity Styles	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-	-
Real Assets	34,867	-	-	10,225	10,225	17,201	-	17,201	-
Total Investments	3,892,473	4,087,692	20,856	369,800	4,478,348	622,735	8,289	631,024	2,567
Income Receivable	3,476	1,846	27		1,874	1	8	9	3
In an area of interior to be by the first of the confirmation		27	(27)		-	(763)	763	-	
Income distributable from (to) other funds									
Total Managed Investments	3,895,949	4,089,566	20,856	369,800	4,480,222	621,973	9,060	631,033	2,570
Total Managed Investments	3,895,949	4,089,566	20,856	369,800	4,480,222 -	621,973	9,060	631,033	2,570
	3,895,949	4,089,566	20,856	369,800	4,480,222	621,973	9,060	631,033	2,570
Total Managed Investments Participant directed investments Total Invested Assets		4,089,566	20,856	369,800 LE OF INVESTMENT Fis	<u>-</u>	621,973	9,060	-	
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets	3,895,949	4,089,566 C	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis	4,480,222 INCOME (LOSS) AN cal Year to Date (in thousands)	621,973	9,060	631,033	2,570
Total Managed Investments Participant directed investments Total Invested Assets		4,089,566	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis	4,480,222 INCOME (LOSS) AN cal Year to Date	621,973	9,060	-	
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets	3,895,949	4,089,566 C	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis	4,480,222 INCOME (LOSS) AN cal Year to Date (in thousands)	621,973 D CHANGES IN INV	9,060 ESTED ASSETS	631,033	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income	3,895,949 31,912	4,089,566 C	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis	4,480,222 INCOME (LOSS) AN cal Year to Date in thousands)	621,973 D CHANGES IN INV	9,060 ESTED ASSETS	631,033	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments	31,912	4,089,566 C 19,906 646	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis	4,480,222 INCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646	621,973 D CHANGES IN INV	9,060 ESTED ASSETS 182	631,033	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income	31,912 -	4,089,566 C 19,906 646 124	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis 2 -	4,480,222 INCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124	621,973 D CHANGES IN INV	9,060 PESTED ASSETS 182	631,033 185 -	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments	31,912 - -	4,089,566 C 19,906 646 124	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis 2	4,480,222 INCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124	621,973 D CHANGES IN INV 3	9,060 PESTED ASSETS 182	631,033 185 -	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income	31,912 - - (4,779)	4,089,566 C 19,906 646 124 -	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis 2 78	4,480,222 TINCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124 - 78	621,973 D CHANGES IN INV 3 41	9,060 PESTED ASSETS 182	185 - - - 41	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles	31,912 - - (4,779) 45,786	4,089,566 C 19,906 646 124 -	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis 2 78 25,395	4,480,222 INCOME (LOSS) AN cal Year to Date in thousands) 20,529 646 124 - 78 25,395	621,973 D CHANGES IN INV 3 41 33,783	9,060 PESTED ASSETS 182	185 - - 41 33,783	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	31,912 - - (4,779) 45,786	4,089,566 C 19,906 646 124 - -	20,856 OMBINED SCHEDU	369,800 LE OF INVESTMENT Fis 2 78 25,395	4,480,222 INCOME (LOSS) AN cal Year to Date in thousands) 20,529 646 124 - 78 25,395	621,973 D CHANGES IN INV 3 41 33,783	9,060 PESTED ASSETS 182	185 - - 41 33,783	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles	31,912 - - (4,779) 45,786	4,089,566 C 19,906 646 124 - -	20,856 OMBINED SCHEDU 621	369,800 LE OF INVESTMENT Fis 2 78 25,395	4,480,222 INCOME (LOSS) AN cal Year to Date in thousands) 20,529 646 124 - 78 25,395	621,973 D CHANGES IN INV 3 41 33,783	9,060 PESTED ASSETS 182	185 - - 41 33,783	2,570
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Absolute Return Real Assets	31,912 - - (4,779) 45,786 20,010 -	4,089,566 19,906 646 124	20,856 OMBINED SCHEDU 621	369,800 LE OF INVESTMENT Fis 2 78 25,395 17,809	4,480,222 INCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124 - 78 25,395 17,809	621,973 D CHANGES IN INV 3 41 33,783 23,144	9,060 PESTED ASSETS 182	185 - - 41 33,783 23,144	2,570
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return	31,912 - - (4,779) 45,786 20,010 - -	4,089,566 19,906 646 124	20,856 OMBINED SCHEDU 621	369,800 LE OF INVESTMENT Fis 2 78 25,395 17,809	4,480,222 TINCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124 - 78 25,395 17,809	621,973 D CHANGES IN INV 3 41 33,783 23,144	9,060 PESTED ASSETS 182	185 - - 41 33,783 23,144 -	23 - - - - - - -
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss)	31,912	4,089,566 19,906 646 124 20,676	20,856 OMBINED SCHEDU 621	369,800 LE OF INVESTMENT Fis 2 78 25,395 17,809 411 - 43,696	4,480,222 TINCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124 - 78 25,395 17,809	621,973 D CHANGES IN INV 3 41 33,783 23,144	9,060 PESTED ASSETS 182	185 - - 41 33,783 23,144 - - 688 - 57,841	23 - - - - - - - - - - - - -
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments	31,912 (4,779) 45,786 20,010 1,271	4,089,566 19,906 646 124	20,856 OMBINED SCHEDU 621	369,800 LE OF INVESTMENT Fis 2 78 25,395 17,809 411	4,480,222 INCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124 - 78 25,395 17,809 411	621,973 D CHANGES IN INV 3 41 33,783 23,144 688 -	9,060 ESTED ASSETS 182	185 - - 41 33,783 23,144 - - 688	23 - - - - - - -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period Net Contributions (Withdrawals)	31,912	4,089,566 19,906 646 124 20,676 3,539,491 529,075	20,856 OMBINED SCHEDU 621	369,800 LE OF INVESTMENT Fis 2 78 25,395 17,809 411 - 43,696	4,480,222 FINCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124 - 78 25,395 17,809 - 411 - 411 - 64,993	621,973 D CHANGES IN INV 3	9,060 PESTED ASSETS 182	185 - - 41 33,783 23,144 - - 688 - 57,841	23 - - - - - - - - - - - - -
Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	31,912	4,089,566 19,906 646 124 20,676 3,539,491	20,856 OMBINED SCHEDU 621 22,243 (1,683) (324)	369,800 LE OF INVESTMENT Fis 2 78 25,395 17,809 411 - 43,696 439,543 (113,440)	4,480,222 TINCOME (LOSS) AN cal Year to Date (in thousands) 20,529 646 124 - 78 25,395 17,809 411 - 64,993 4,001,277	621,973 D CHANGES IN INV 3	9,060 ESTED ASSETS 182 182 30,662	185 - - 41 33,783 23,144 - - - 688 - 57,841 603,983	23

GENERAL FUND AND OTHER NON-SEGREGATED INVESTMENTS (GEFONSI)

at Fair Value June 30, 2017 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

				OBLIGATION BOND FU				INTERNA	TIONAL AIRPORTS F	UNDS
	Series 2008	Series	2010		2012 Transpor	tation Bond Act				
Invested Assets	TRANSPORTATION PROJECTS	EDUCATION BUILD AMERICA BONDS	EDUCATION TAX EXEMPT BONDS	2013-B TAX EXEMPT EDUCATION	2012 TRANSPORTATION BOND ACT 2016A	2012 TRANSPORTATION BOND ACT 2016B	TOTAL	REVENUE	REPAIR & REPLACEMENT	TOTAL
Cash and Cash Equivalents	6,539		183			127,571	183,363	89,147	504	89,651
Intermediate-term Fixed Income Pool	-					-	-	-	-	
Tobacco Revenue Fixed Income		_				_	_	_	-	
Individually held debt and other instruments	-	_	-			-	-	-	-	
Broad Fixed Income	-	-	-			-	-	22,589	-	22,589
Broad Domestic Equity	-	-	-			-	-	2,897	-	2,89
Broad International Equity	-	-	-			-	-	2,795	-	2,79
Alternative Equity Styles	-	_	-			-	-	-	-	_,
Private Equity						_	-	-	-	
Absolute Return	-	_	-			-	-	-	-	
Real Assets		_				_	_	666	-	666
Total Investments	6,539	9	183	43,105	5,955	127,571	183,363	118,092	504	118,590
Income Receivable	7			45			193	66	1	66
Income distributable from (to) other funds	•						-	4	(4)	
								110.163		118,663
, <i>i</i>	6.546	9	183	43.151	5.961	127.706	183.556	118.163	500	
Total Managed Investments	6,546	9	183	43,151	5,961	127,706	183,556	118,163	500	110,003
Total Managed Investments	6,546		183	43,151	5,961	127,706	183,556	118,163	500	
Total Managed Investments Participant directed investments Total Invested Assets			183	43,151	5,961	127,706) AND CHANGES IN IN	183,556	118,163		
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets	6,546	9	183	43,151 EDULE OF INVESTM	5,961 ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN	183,556	118,163 ETS	500	118,663
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents		9	183	43,151 EDULE OF INVESTM	5,961 ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN	183,556	118,163		118,663
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool	6,546	9	183	43,151 EDULE OF INVESTM	5,961 ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN	183,556	118,163 ETS	500	118,663
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income	6,546	9	183	43,151 EDULE OF INVESTM	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN	183,556	118,163 ETS	500	118,663
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments	6,546	9	183	43,151 EDULE OF INVESTMI	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN	183,556	118,163 ETS 356 -	500 4 -	118,66 3
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income	6,546	9	183	43,151 EDULE OF INVESTMI	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN 1,248	183,556 NVESTED ASSI 1,788 -	118,163 ETS 356 - - - 37	500 4 -	360 33
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity	6,546	9	183	43,151 EDULE OF INVESTMI	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN 1,248	183,556 NVESTED ASSI 1,788 -	118,163 ETS 356	500 4 -	360 360 37
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	6,546	9	183	43,151 EDULE OF INVESTMI	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN 1,248	183,556 NVESTED ASSI 1,788 -	118,163 ETS 356 - - - 37	4 - - -	360 360 37
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles	6,546	9	183	43,151 EDULE OF INVESTMI	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN 1,248	183,556 NVESTED ASSI 1,788 -	118,163 ETS 356	4 - - -	360 360 37
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity	6,546	9	183	43,151 EDULE OF INVESTMI	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN 1,248	183,556 NVESTED ASSI 1,788 -	118,163 ETS 356	4 - - - -	360 360 37
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return	6,546	9	183	43,151 EDULE OF INVESTMI	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN 1,248	183,556 NVESTED ASSI 1,788 -	118,163 ETS 356	500 4 - - - - - -	360 360 33 400 230
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets	6,546	9	183	386	ENT INCOME (LOSS Fiscal Year to Date (in thousands)	127,706) AND CHANGES IN IN 1,248	183,556 NVESTED ASSI 1,788 -	118,163 ETS 356	500 4 - - - - - -	360 360 37 400 230
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments	58 	-	COMBINED SCH	386	ENT INCOME (LOSS Fiscal Year to Date (in thousands) 93	127,706) AND CHANGES IN IN 1,248	1,788	118,163 ETS 356	500 4 - - - - - - -	360 360 230
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss)	58 	-	COMBINED SCH	386	ENT INCOME (LOSS Fiscal Year to Date (in thousands) 93	127,706) AND CHANGES IN IN 1,248 1,248	1,788	118,163 ETS 356	500 4 - - - - - - - - - - 4	360 360 37 400 230 11
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	58 58 58 58 6,817	-	COMBINED SCH	386	ENT INCOME (LOSS Fiscal Year to Date (in thousands) 93	127,706) AND CHANGES IN IN 1,248 1,248 1,248	183,556 NVESTED ASSI 1,788 1,788 239,587	118,163 ETS 356	500 4 - - - - - - - - 4 500	360 360 37 400 230 11 1,039 92,224
Total Managed Investments Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss)	58 	-	COMBINED SCH	386	ENT INCOME (LOSS Fiscal Year to Date (in thousands) 93	127,706) AND CHANGES IN IN 1,248 1,248 1,248	1,788	118,163 ETS 356	500 4 - - - - - - - - - - 4	118,663 118,663 360 37 400 230 11 1,039 92,224 25,400

COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value

June 30, 2017 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

INTERNATIONAL AIRPORTS BOND PROCEED CONSTRUCTION FUNDS

Invested Assets	SERIES 2002 RESERVE	SERIES 2003 RESERVE	SERIES 2006 NON- AMT	SERIES 2006 VARIABLE RATE	2010C	2010D	TOTAL	POWER COST EQUALIZATION
Cash and Cash Equivalents	15,441	9,896	4,626	5,028	7,891	2,419	45,301	1,742
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-
Individually held debt and other instruments	-	-	-	-	-	-	-	-
Broad Fixed Income	-	-	-	-	-	-	-	325,084
Broad Domestic Equity	-	-	-	-	-	-	-	381,215
Broad International Equity	-	-	-	-	-	-	-	287,265
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets	-	-	-	-	-	-	-	28,257
Total Investments	15,441	9,896	4,626	5,028	7,891	2,419	45,301	1,023,564
Income Receivable	16	10	5	6	8	3	48	2
Income distributable from (to) other funds							-	
Total Managed Investments	15,457	9,907	4,631	5,034	7,899	2,421	45,349	1,023,566
Participant directed investments							-	
Total Invested Assets	15,457	9,907	4,631	5,034	7,899	2,421	45,349	1,023,566

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date

	(in thousands)									
Income and Changes in Invested Assets										
Cash and Cash Equivalents	135	86	54	48	72	23	418	20		
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-		
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-		
Individually held debt and other instruments	-	-	-	-	-	-	-	-		
Broad Fixed Income	-	-	-	-	-	-	-	273		
Broad Domestic Equity	-	-	-	-	-	-	-	64,502		
Broad International Equity	-	-	-	-	-	-	-	46,416		
Alternative Equity Styles	-	-	-	-	-	-	-	-		
Private Equity	-	-	-	-	-	-	-	-		
Absolute Return	-	-	-	-	-	-	-	-		
Real Assets	-	-	-	-	-	-	-	1,120		
Participant directed investments	-	-	-	-	-	-	-	_		
Total Income (loss)	135	86	54	48	72	23	418	112,331		
Total Invested Assets, Beginning of Period	15,322	9,820	9,310	5,657	8,634	2,795	51,538	946,938		
Net Contributions (Withdrawals)	-	-	(4,732)	(672)	(807)	(396)	(6,607)	(35,703)		
Transfers from (to) other funds							-			
Total Invested Assets, End of Period	15,457	9,907	4,631	5,034	7,899	2,421	45,349	1,023,566		

COMBINED SCHEDULE OF INVESTED ASSETS at Fair Value June 30, 2017 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND

Invested Assets	MAJOR MEDICAL	LONG-TERM CARE	TOTAL	MINE RECLAMATION FUND	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE COMMISSIONER OF REVENUE	EXXON VALDEZ OIL SPILL INVESTMENT FUND	MENTAL HEALTH TRUST RESERVE FUND	TOTAL OTHER INVESTED ASSETS
Cash and Cash Equivalents	16,168	3,580	19,748		5,728,509	9	3,969	3,978
Intermediate-term Fixed Income Pool	-	-	-	-	1,267,493	-	-	-
Tobacco Revenue Fixed Income	-	-	-	-	14,219	-	-	-
Individually held debt and other instruments	-	-	-	-	10,839	-	-	-
Broad Fixed Income	-	281,570	281,570	340	2,081,535	64,892	11,960	76,852
Broad Domestic Equity	-	93,619	93,619	397	943,008	79,231	18,648	97,879
Broad International Equity	-	74,245	74,245	299	708,635	56,266	8,848	65,114
Alternative Equity Styles	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-
Absolute Return	-	-	-	-	-	-	-	-
Real Assets		12,766	12,766	29	104,011		-	-
Total Investments	16,168	465,779	481,948	1,066	10,858,250	200,398	43,425	243,823
Income Receivable	17	3	20		5,691		4	4
Income distributable from (to) other funds			-		-			<u>-</u>
Total Managed Investments	16,185	465,782	481,967	1,066	10,863,941	200,398	43,429	243,827
Participant directed investments					-			
Total Invested Assets	16,185	465,782	481,967	1,066	10,863,941	200,398	43,429	243,827

COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date

	Fiscal Year to Date										
				(in the	ousands)						
Income and Changes in Invested Assets											
Cash and Cash Equivalents	137	30	167		55,402	2	35	37			
Intermediate-term Fixed Income Pool	-	-	-	-	646	-	-	-			
Tobacco Revenue Fixed Income	-	-	-	-	124	-	-	-			
Individually held debt and other instruments	-	-	-	-	-	-	-	-			
Broad Fixed Income	-	(15)	(15)		(4,365)	14	(20)	(6)			
Broad Domestic Equity	-	16,829	16,829	67	186,761	15,020	2,856	17,876			
Broad International Equity	-	11,704	11,704	48	119,361	8,683	1,404	10,087			
Alternative Equity Styles	-	-	-	-	-	-	-	-			
Private Equity	-	-	-	-	-	-	-	-			
Absolute Return	-	-	-	-	-	-	-	-			
Real Assets	-	509	509	1	4,011	-	-	-			
Participant directed investments		-	-	-	<u>-</u>		-	-			
Total Income (loss)	137	29,057	29,194	116	361,941	23,719	4,275	27,994			
Total Invested Assets, Beginning of Period	15,355	417,456	432,810	950	13,703,340	197,067	39,154	236,221			
Net Contributions (Withdrawals)	694	19,269	19,963	()	(3,201,340)	(20,388)	-	(20,388)			
Transfers from (to) other funds			-		-		-	-			
Total Invested Assets, End of Period	16,185	465,782	481,967	1,066	10,863,941	200,398	43,429	243,827			

at Fair Value June 30, 2017 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

			PUBLIC	EMPLOYEES' RETIR	PUBLIC EMPLOYEES' RETIREMENT SYSTEM									
Invested Assets	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION OD&D P&F	DEFINED CONTRIBUTION RETIREE MEDICAL		DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	DEFINED CONTRIBUTION OD&D	DEFINED CONTRIBUTION RETIREE MEDICAL		
Cash and Cash Equivalents	174,289	140,758	356	170	1,613	5,818	-	323,004	103,551	53,091	69	611		
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-	-	-	-			
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-	-	-	-			
Individually held debt and other instruments	-	-	-	-	-	-	-	-	-	-	-			
Broad Fixed Income	1,186,150	980,407	2,389	1,147	10,716	38,848	-	2,219,656	705,729	368,145	470	4,066		
Broad Domestic Equity	2,280,001	1,884,655	4,593	2,204	20,601	74,682	-	4,266,736	1,356,557	707,699	903	7,817		
Broad International Equity	2,110,046	1,744,049	4,250	2,040	19,062	69,106	-	3,948,553	1,255,423	654,894	835	7,233		
Alternative Equity Styles	342,234	282,872	689	331	3,092	11,208	-	640,427	203,620	106,219	135	1,173		
Private Equity	751,778		1,514	727			-	1,406,810	447,288	233,329	298			
Absolute Return	565,357	467,294	1,139	547	5,107	18,516	-	1,057,960	336,373	175,470	224			
Real Assets	1,512,422	1,249,724	3,045	1,462		49,519	-	2,829,832	899,852	469,274	599			
Total Investments	8,922,277	7,371,138	17,976	8,626		292,319	-	16,692,978	5,308,394	2,768,122	3,532			
Income Receivable	185		,	,	2	9	-	367	108	64	•	. 1		
Income distributable from (to) other funds								-						
	8,922,462	7,371,308	17,976	8,627	80,644	292,328	-	16,693,344	5,308,502	2,768,186	3,532	30,598		
Total Managed Investments	0.322.402									-,,	-,	,		
Total Managed Investments Participant directed investments	0,922,402	7,072,000	,	,	,		860.874	860.874						
	8,922,462	7,371,308	17,976	8,627	80,644	292,328	860,874 860,874	860,874 17,554,218	5,308,502	2,768,186	3,532	30,59		
Participant directed investments			•	8,627	80,644	ESTMENT INCOM Fiscal Year	860,874 E (LOSS) AND CHAN to Date	17,554,218	5,308,502	2,768,186	3,532	30,598		
Participant directed investments			•	8,627	80,644	ESTMENT INCOM	860,874 E (LOSS) AND CHAN to Date	17,554,218	5,308,502	2,768,186	3,532	30,598		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets		7,371,308	•	8,627	80,644	ESTMENT INCOM Fiscal Year (in thous	860,874 E (LOSS) AND CHAN to Date	17,554,218	5,308,502	2,768,186 359	3,532			
Participant directed investments Total Invested Assets	8,922,462	7,371,308	17,976	8,627	80,644 SCHEDULE OF INV	ESTMENT INCOM Fiscal Year (in thous	860,874 E (LOSS) AND CHAN to Date	17,554,218 GES IN INVESTED	5,308,502 ASSETS		3,532	5		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents	8,922,462	7,371,308 949	17,976	8,627 COMBINED 9	80,644 SCHEDULE OF INV 15	ESTMENT INCOM Fiscal Year (in thous	860,874 E (LOSS) AND CHAN to Date sands)	17,554,218 GES IN INVESTED	5,308,502 ASSETS 668	359		5		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool	8,922,462 1,180	7,371,308 949	17,976	8,627 COMBINED 9	80,644 SCHEDULE OF INV 15 -	ESTMENT INCOM Fiscal Year (in thous 51	860,874 E (LOSS) AND CHAN to Date sands) -	17,554,218 GES IN INVESTED	5,308,502 ASSETS 668	359	-	5		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments	1,180 -	7,371,308 949	17,976 3 -	8,627 COMBINED S	80,644 SCHEDULE OF INV 15 - -	ESTMENT INCOM Fiscal Year (in thous 51	860,874 E (LOSS) AND CHAN to Date sands)	17,554,218 GES IN INVESTED	5,308,502 ASSETS 668	359	- - -			
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income	1,180 -	7,371,308 949	17,976 3 -	8,627 COMBINED 9	80,644 SCHEDULE OF INV 15 - - - 241	ESTMENT INCOM Fiscal Year (in thous 51 - -	860,874 E (LOSS) AND CHAN to Date sands)	17,554,218 GES IN INVESTED 2,199	5,308,502 ASSETS 668	359 - -	- - - -	92		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity	1,180 - - - 28,808	7,371,308 949 23,718	17,976 3 - - - 55	8,627 COMBINED 9 1 27	80,644 SCHEDULE OF INV 15 241 3,023	ESTMENT INCOM Fiscal Year (in thous	860,874 E (LOSS) AND CHAN to Date sands)	17,554,218 GES IN INVESTED 2,199 53,733	5,308,502 ASSETS 668 17,189	359 - - - 8,894	- - - 11	92 1,161		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity	1,180 - - 28,808 378,607	949 23,718 310,194 307,127	3 - - 55 706	8,627 COMBINED 9	80,644 SCHEDULE OF INV 15 241 3,023 3,031	ESTMENT INCOM Fiscal Year (in thous	860,874 E (LOSS) AND CHAN to Date sands)	2,199	5,308,502 ASSETS 668 17,189 227,067	359 - - - 8,894 116,188	- - - 11 146	92 1,161 1,163		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles	28,808 378,607 374,441	949	17,976 3 - - - 55 706 704	8,627 COMBINED 9 1	80,644 SCHEDULE OF INV 15	ESTMENT INCOM Fiscal Year (in thous 51 884 11,157 11,164	860,874 E (LOSS) AND CHAN to Date sands)	2,199 53,733 704,032 696,811	5,308,502 ASSETS 668 17,189 227,067 224,370	359 - - - 8,894 116,188 115,089	- - 11 146 145	92 1,161 1,163 116		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity	28,808 378,607 374,441 38,259	949	17,976 3 - - - 55 706 704 71	8,627 COMBINED 9 1	80,644 SCHEDULE OF INV 15 241 3,023 3,031 304 905	ESTMENT INCOM Fiscal Year (in thous) 51 884 11,157 11,164 1,122	860,874 E (LOSS) AND CHAN to Date sands)	2,199 53,733 704,032 696,811 71,293	5,308,502 ASSETS 668 17,189 227,067 224,370 22,966	359 - - - 8,894 116,188 115,089 11,792	- - 11 146 145 15	92 1,163 1,163 116 346		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return	28,808 378,607 374,441 38,259 108,976	949 23,718 310,194 307,127 31,502 89,469 32,510	17,976 3 - - 55 706 704 71 208	8,627 COMBINED 9 1 27 345 343 35 101	80,644 SCHEDULE OF INV 15 241 3,023 3,031 304 905 329	ESTMENT INCOM Fiscal Year (in thous 51 884 11,157 11,164 1,122 3,319 1,204	860,874 E (LOSS) AND CHAN to Date sands)	2,199	5,308,502 ASSETS 668 17,189 227,067 224,370 22,966 65,320	359 - - - 8,894 116,188 115,089 11,792 33,540	- - 11 146 145 15	92 1,161 1,163 116 346 125		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income	28,808 378,607 374,441 38,259 108,976 39,627	949	17,976 3 55 706 704 71 208 76	8,627 COMBINED S 1	80,644 SCHEDULE OF INV 15 241 3,023 3,031 304 905 329 679	ESTMENT INCOM Fiscal Year (in thous 51 884 11,157 11,164 1,122 3,319 1,204	860,874 E (LOSS) AND CHAN to Date sands)	2,199	5,308,502 ASSETS 668 17,189 227,067 224,370 22,966 65,320 23,769	359 - - 8,894 116,188 115,089 11,792 33,540 12,183	- - 11 146 145 15 42	92 1,161 1,163 116 346 125 260		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets	8,922,462 1,180 28,808 378,607 374,441 38,259 108,976 39,627 82,774	949 23,718 310,194 307,127 31,502 89,469 32,510 68,391	17,976 3 - - 55 706 704 71 208 76 157	8,627 COMBINED 9 1	80,644 SCHEDULE OF INV 15 241 3,023 3,031 304 905 329 679	ESTMENT INCOM Fiscal Year (in thous 51 884 11,157 11,164 1,122 3,319 1,204 2,499	860,874 E (LOSS) AND CHAN to Date sands)	2,199	5,308,502 ASSETS 668 17,189 227,067 224,370 22,966 65,320 23,769 49,642	359 - - 8,894 116,188 115,089 11,792 33,540 12,183	- - 11 146 145 15 42 15	92 1,161 1,163 116 346 125 260		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments	8,922,462 1,180 28,808 378,607 374,441 38,259 108,976 39,627 82,774	949	17,976 3 55 706 704 71 208 76 157	8,627 COMBINED S 1	80,644 SCHEDULE OF INV 15	ESTMENT INCOM Fiscal Year (in thous 51 884 11,157 11,164 1,122 3,319 1,204 2,499	860,874 E (LOSS) AND CHAN to Date sands)	2,199	5,308,502 ASSETS 668 17,189 227,067 224,370 22,966 65,320 23,769 49,642	359 - - 8,894 116,188 115,089 11,792 33,540 12,183 25,623	- - 11 146 145 15 42 15 32	92 1,161 1,163 116 346 125 260		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss)	8,922,462 1,180 - 28,808 378,607 374,441 38,259 108,976 39,627 82,774 - 1,052,672	949	17,976 3 55 706 704 71 208 76 157 - 1,981	8,627 COMBINED 9 1 27 345 343 35 101 37 77 966	80,644 SCHEDULE OF INV 15	ESTMENT INCOM Fiscal Year (in thous 51 884 11,157 11,164 1,122 3,319 1,204 2,499 - 31,401	860,874 E (LOSS) AND CHAN to Date sands) 101,603 101,603	2,199	5,308,502 ASSETS 668 17,189 227,067 224,370 22,966 65,320 23,769 49,642 - 630,992	359 8,894 116,188 115,089 11,792 33,540 12,183 25,623 - 323,669	- - 11 146 145 15 42 15 32 - 407 3,138	92 1,161 1,163 116 346 125 260		
Participant directed investments Total Invested Assets Income and Changes in Invested Assets Cash and Cash Equivalents Intermediate-term Fixed Income Pool Tobacco Revenue Fixed Income Individually held debt and other instruments Broad Fixed Income Broad Domestic Equity Broad International Equity Alternative Equity Styles Private Equity Absolute Return Real Assets Participant directed investments Total Income (loss) Total Invested Assets, Beginning of Period	8,922,462 1,180 - 28,808 378,607 374,441 38,259 108,976 39,627 82,774 - 1,052,672 8,209,687	949	17,976 3 55 706 704 71 208 76 157 - 1,981 14,542	8,627 COMBINED 9 1 27 345 343 35 101 37 77 966 7,181	80,644 SCHEDULE OF INV 15 - 241 3,023 3,031 304 905 329 679 - 8,526 59,564 12,554	ESTMENT INCOM Fiscal Year (in thous) 51 884 11,157 11,164 1,122 3,319 1,204 2,499 - 31,401 224,831	860,874 E (LOSS) AND CHAN to Date sands) 101,603 101,603	2,199	5,308,502 ASSETS 668 17,189 227,067 224,370 22,966 65,320 23,769 49,642 - 630,992 4,939,785	359 8,894 116,188 115,089 11,792 33,540 12,183 25,623 - 323,669 2,537,522	- - 11 146 145 15 42 15 32 -	92 1,161 1,163 116 346 125 260		

at Fair Value June 30, 2017 (in thousands)

INVESTED ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD

1,249

1,239

127

362

132

276

3,485

(388)

26,918

30,014

8,064

7,983

817

2,342

1,773

22,474

(201)

170,641

192,914

853

1,837

1,305

3,196

35,867

38,151

(911)

322,141

322,141

(50,258)

3,691,373

3,419,490

	-											
							MILITARY					
	TEACHERS	DETIDENAENT CYCTENA	(Camb.)	шъи	CIAL DETIDERACNIT CVCTCR	4	RETIREMENT	DARTICIDANI	, DIRECTED			
	TEACHERS	RETIREMENT SYSTEM	(Cont.)	ווסטנ	CIAL RETIREMENT SYSTEM	<u> </u>	SYSTEM	PARTICIPANT	DIRECTED	_		
Invested Assets	DEFINED CONTRIBUTION HEALTH REIMBURSEMENT ARRANGEMENT	DEFINED CONTRIBUTION PARTICIPANT DIRECTED	TOTAL	DEFINED BENEFIT PENSION	DEFINED BENEFIT RETIREE HEALTH CARE	TOTAL	TOTAL	SBS PLAN	DEFERRED COMPENSATION PLAN	TOTAL ASSETS UNDER THE FIDUCIARY RESPONSIBILITY OF THE ARM BOARD		
Cash and Cash Equivalents	1,758	-	159,080	3,170	580	3,750	32	-		485,866		
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-				
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-				
Individually held debt and other instruments	-	-	-	-	-	-	-	-				
Broad Fixed Income	11,661	-	1,090,070	21,657	3,991	25,649	19,779	-		3,355,153		
Broad Domestic Equity	22,420	-	2,095,396	41,630	7,672	49,302	11,108	-		- 6,422,543		
Broad International Equity	20,743	-	1,939,128	38,526	7,100	45,626	7,232	-		5,940,540		
Alternative Equity Styles	3,364	-	314,513	6,249	1,152	7,400	-	-		962,339		
Private Equity	7,391	-	690,882	13,726	2,530	16,256	-	-		2,113,949		
Absolute Return	5,558	-	519,562	10,323	1,902	12,225	-	-		1,589,747		
Real Assets	14,864	-	1,389,772	27,615	5,087	32,702	-	-		4,252,306		
Total Investments	87,758	-	8,198,403	162,896	30,014	192,910	38,151	-		- 25,122,443		
Income Receivable	3	-	176	3	1	4		-		- 547		
Income distributable from (to) other funds			-			-				<u>-</u>		
Total Managed Investments	87,761	-	8,198,580	162,900	30,014	192,914	38,151	-		- 25,122,989		
Participant directed investments		367,438	367,438			<u> </u>		3,691,373	877,971	5,797,656		
Total Invested Assets	87,761	367,438	8,566,017	162,900	30,014	192,914	38,151	3,691,373	877,971	30,920,645		
	87,761 367,438 8,566,017 162,900 30,014 192,914 38,151 3,691,373 877,971 30,920,649 COMBINED SCHEDULE OF INVESTMENT INCOME (LOSS) AND CHANGES IN INVESTED ASSETS Fiscal Year to Date (in thousands)											
Income and Changes in Invested Assets												
Cash and Cash Equivalents	15	-	1,048	22	4	26	3	-		3,276		
Intermediate-term Fixed Income Pool	-	-	-	-	-	-	-	-				
Tobacco Revenue Fixed Income	-	-	-	-	-	-	-	-		-		
Individually held debt and other instruments	-	-	-	-	-	-	-	-		. <u>.</u>		
Broad Fixed Income	264	-	26,450	518	96	614	51	-		80,849		

6,815

6,744

1,980

1,497

18,989

143,723

162,900

187

722

690

347,897

344,106

35,224

100,240

36,451

76,303

43,540

1,011,260

7,858,539

(303,782)

8,566,017

-

43,540

43,540

286,112

37,785

367,438

3,336

3,339

334

991

359

746

9,385

68,361

10,015

87,761

Broad Domestic Equity

Broad International Equity

Participant directed investments

Net Contributions (Withdrawals)

Total Invested Assets, End of Period

Transfers from (to) other funds

Total Invested Assets, Beginning of Period

Alternative Equity Styles

Total Income (loss)

Private Equity
Absolute Return

Real Assets

86,870

86,870

808,795

(17,694)

877,971

1,061,830

1,050,205

107,334

305,561

111,087

232,653

554,154

3,506,950

(836,510)

28,250,205

30,920,645